

**U.S. DEPARTMENT OF COMMERCE
CHARTER OF THE
NATIONAL ADVISORY COUNCIL ON INNOVATION AND ENTREPRENEURSHIP**

- 1. Committee's Official Designation.** National Advisory Council on Innovation and Entrepreneurship.
- 2. Authority.** The Secretary of Commerce (the Secretary) established the National Advisory Council on Innovation and Entrepreneurship (NACIE), pursuant to the America COMPETES Reauthorization Act of 2010, Public Law 111-358 §601(c), 15 U.S.C. §3720(c), and in accordance with the provisions of the Federal Advisory Committee Act, as amended, 5 U.S.C. App. (FACA).
- 3. Objectives and Scope of Activities.** NACIE will advise the Secretary on key issues relating to innovation and entrepreneurship. NACIE members will include, but not be limited to, successful entrepreneurs, innovators, angel investors, venture capitalists, leaders from the nonprofit and academic sectors, and other experts on these issues. NACIE will identify and recommend solutions to issues critical to enabling entrepreneurs and firms to successfully commercialize new ideas and technologies into high-growth, innovation-based businesses and create new jobs. It will also serve as a vehicle for ongoing dialogue with the entrepreneurship and innovation communities and other stakeholders.
- 4. Description of Duties.** The duties of NACIE include advising the Secretary on
 - a. developing policies to accelerate innovation and advance the commercialization of research and development, including federally funded research and development;
 - b. identifying existing barriers to innovation and commercialization, including access to capital and other resources, and ways to overcome those barriers;
 - c. providing access to relevant data, research, and technical assistance on innovation and commercialization;
 - d. strengthening collaboration on and coordination of policies relating to innovation and commercialization, including those focused on the needs of small businesses and rural communities, within the Department of Commerce (Department), between the Department and other Federal agencies, and between the Department and appropriate State government agencies and institutions, as appropriate; and
 - e. any other matters as determined by the Secretary.

The duties of NACIE are solely advisory.

- 5. Agency or Official to Whom the Committee Reports.** NACIE shall report to the Secretary, through the Assistant Secretary of Commerce for Economic Development (the Assistant Secretary).
- 6. Support.** The Economic Development Administration (EDA) will support NACIE through its Office of Innovation and Entrepreneurship (OIE), with the approval of the Assistant Secretary. Any NACIE expenses shall be paid from EDA funds available therefor.
- 7. Estimated Annual Operating Costs and Staff Years.** The estimated annual operating cost of NACIE is approximately \$100,000, which includes 1.0 person year of staff support. Members of NACIE shall serve without any compensation for their work on NACIE. No travel expenses will be reimbursed.

8. Designated Federal Officer. The Director of OIE will serve as the Designated Federal Officer (DFO). The DFO will approve or call all of the advisory committee meetings, prepare and approve all meeting agendas, attend all committee meetings, adjourn any meeting when the DFO determines adjournment to be in the public interest, and chair meetings when directed to do so by the Secretary.

9. Estimated Number and Frequency of Meetings. Meetings are expected to occur quarterly but may occur more or less frequently as needed.

10. Duration. Continuing.

11. Termination. Pursuant to 5 U.S.C. App. §14(b)(2) and 41 C.F.R. §102-3.70(b), this Charter shall terminate two years from the date of its filing with the appropriate U.S. Senate and House of Representatives Oversight Committees unless earlier terminated or renewed by proper authority.

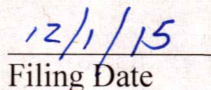
12. Membership and Designation. NACIE shall be composed of not more than 30 members; they shall be distinguished individuals from the nonfederal sector appointed by the Secretary. Members will be appointed for two year terms and may be reappointed. The members shall have diverse perspectives and expertise in innovation and entrepreneurship to ensure balance. All members, as experts, shall be appointed as Special Government Employees and serve at the pleasure of the Secretary.

13. Subcommittees. EDA may form subcommittees to assist NACIE for any purpose consistent with this Charter and provide preliminary information directly to NACIE. Subcommittees may consist of NACIE members and non-NACIE members; however, all subcommittees shall be chaired by one or more NACIE members.

14. Recordkeeping. The records of NACIE and any subcommittees shall be handled in accordance with General Records Schedule 6.2, and approved agency records disposition schedule. These records shall be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. §552.



Chief Financial Officer and
Assistant Secretary for Administration


Filing Date